

## FINANCIAL AND COMMERCIAL.

## MONEY AND STOCKS.

**New York Financial Market.**  
NEW YORK, April 21.—Money—On call continues easy at 1 1/2 per cent, closing at 1 per cent. Prime Mercantile Paper—4 1/2 per cent. Foreign Exchange—Quiet at unchanged quotations. Actual business done at 4 1/2 per cent. Sale of stocks to day aggregated 235,000 shares, including the following: Delaware, Lackawanna and Western, 25,700; Lake Shore, 5,000; Northwestern, 32,300; New York Central, 5,900; Pacific Mail, 28,300; St. Paul, 5,400; Union Pacific, 42,000. Government Bonds were very strong, the registered 4 1/2 per cent. showing a gain in quotations of 1/4, and the 4 1/4 per cent. There were sales of coupon 4s at 12 1/2.

State Bonds were quiet and steady except some of the Virginia bonds, which are higher. There was a moderate trading in railway bonds, but the trading was very well distributed and prices were generally higher, although the gains in most cases are only fractional. The European war news this morning was more favorable, and the stock market opened strong and in the early dealings made advances of 1/4 to 1 per cent. over the closing quotations of yesterday. This occurred during the first hour, but early declines from Chicago confirmed the reports already received to the effect that the railroad sent from the different roads leading west from Chicago was assuming a serious proportion, and was undoubtedly increasing. The market closed on a slight rally from the lowest figures reached for many stocks, but at the bottom quotations from others. A very notable change in the general tone of the market is shown in the fact that the disposition is to become dull and listless whenever prices weaken and more active as they advance, which is the direct result of the fact that the market is not until recently. The total sales were 255,000 shares, of which the following were the most active: St. Paul, Union Pacific, Northwestern, Pacific Mail, Lake Shore, Delaware, Lackawanna and Western. The closing prices this evening are irregular as compared with yesterday, with the heaviest decline in the market being in the case of the Delaware, Lackawanna and Western, which fell 1/4 per cent. in the afternoon it sold off slowly, but rallied to close at 10 1/2. The fall, which was the most active stock on the list, rose in the early trading and then slowly but persistently declined throughout the day until it reached 10 1/2. The decline was not a sharp one, a loss of only 1/4 per cent. Northern Pacific preferred showed a loss of 1/4 per cent. The strongest stock on the list was the Lake Shore, which rose early to 4 1/2, and in the afternoon yielded to 4 1/4, but rallied to 4 1/2 and closed at 4 1/2. Missouri Pacific is 1/4 per cent. higher, due partly to the announcement that all the litigation which can in any way raise the question as to the validity of the company's stock has been settled. Louisville and Nashville is also up 1/4.

The market closed with the following prices bid: 8 per cent. bonds, 102 1/2; Louisville & Nash., 31 1/2; United States 4 1/2 per cent., 101 1/2; St. Paul, 42 1/2; Union Pacific, 42 1/2; Northwestern, 32 1/2; Pacific Mail, 28 1/2; Lake Shore, 5 1/2; Delaware, Lackawanna and Western, 10 1/2; Erie, 10 1/2; Erie preferred, 10 1/2; Erie second, 10 1/2; Erie third, 10 1/2; Erie fourth, 10 1/2; Erie fifth, 10 1/2; Erie sixth, 10 1/2; Erie seventh, 10 1/2; Erie eighth, 10 1/2; Erie ninth, 10 1/2; Erie tenth, 10 1/2; Erie eleventh, 10 1/2; Erie twelfth, 10 1/2; Erie thirteenth, 10 1/2; Erie fourteenth, 10 1/2; Erie fifteenth, 10 1/2; Erie sixteenth, 10 1/2; Erie seventeenth, 10 1/2; Erie eighteenth, 10 1/2; Erie nineteenth, 10 1/2; Erie twentieth, 10 1/2; Erie twenty-first, 10 1/2; Erie twenty-second, 10 1/2; Erie twenty-third, 10 1/2; Erie twenty-fourth, 10 1/2; Erie twenty-fifth, 10 1/2; Erie twenty-sixth, 10 1/2; Erie twenty-seventh, 10 1/2; Erie twenty-eighth, 10 1/2; Erie twenty-ninth, 10 1/2; 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